

Registered number: 11372685

AGE UK EDUCATION AND RESEARCH LOTTERY CIC
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019

THURSDAY



L8KMBPYJ

LD4

19/12/2019

#46

COMPANIES HOUSE

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

(A company limited by guarantee)

COMPANY INFORMATION

Directors	Laurie Boulton (appointed 1 February 2019) Pamela Creaven (appointed 21 May 2018) Michael Cutbill (appointed 1 February 2019) Brian Pomeroy (appointed 21 May 2018) Caroline Abrahams (appointed 21 May 2018, resigned 1 February 2019)
Registered number	11372685
Registered office	Tavis House 1-6 Tavistock Square London WC1H 9NA
Independent auditor	Crowe U.K. LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
Bankers	NatWest P.O Box 12258 1 Princes Street London EC2R 8BP

AGE UK EDUCATION AND RESEARCH LOTTERY CIC
(A company limited by guarantee)

CONTENTS

	Page
Directors' report	1 – 2
Independent auditor's report	3 – 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 14

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

(A company limited by guarantee)

DIRECTORS' REPORT FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019

The directors present their report and the financial statements for the 10.5 month period ended 31 March 2019.

Purpose

The purpose of the company is to raise income to support Age UK's charitable education and research programmes, through running a Lottery. In the financial year 2018/19 the Company was involved in running a Lottery from the period 1 December 2018 to 31 March 2019.

Results and Dividends

The profit for the period, after taxation, amounted to £194,191.

Directors

The directors who served during the 10.5 month period were:

Laurie Boulton (appointed 1 February 2019)
Pamela Creaven (appointed 21 May 2018)
Michael Cutbill (appointed 1 February 2019)
Brian Pomeroy (appointed 21 May 2018)
Caroline Abrahams (appointed 21 May 2018, resigned 1 February 2019)

Going concern

On the basis of their assessment of the Company's financial position, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Employee involvement

The company depends on the skill and commitments of its employees to do well.

Selection and development procedures are designed to ensure equal opportunities exist for all applicants and employees regardless of gender, marital status, race, age or disability, decisions being based on an individual's aptitude and ability.

Employees are kept well informed and encouraged to discuss matters of concern.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the period end.

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

(A company limited by guarantee)

**DIRECTORS' REPORT
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019**

Auditor

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

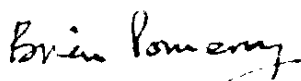
Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board and signed on its behalf.



Brian Pomeroy
Director

Date: 16 December 2019

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK EDUCATION AND RESEARCH LOTTERY CIC

Opinion

We have audited the financial statements of Age UK Education and Research Lottery CIC (the 'Company') for the 10.5 month period ended 31 March 2019, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its profit for the 10.5 month period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK EDUCATION AND RESEARCH LOTTERY CIC

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the 10 5 month period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK EDUCATION AND RESEARCH
LOTTERY CIC**

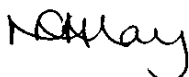
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May (Senior statutory auditor)

for and on behalf of
Crowe U.K. LLP

Statutory Auditor

St Bride's House
10 Salisbury Square
London
EC4Y 8EH

Date: 18th December 2019

AGE UK EDUCATION AND RESEARCH LOTTERY CIC
(A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019

	Note	Period ended 31 March 2019 £
Turnover	4	779,601
Cost of sales		(210,515)
Gross profit		569,086
Administrative expenses		(374,895)
Operating profit		194,191
Profit before tax		194,191
Taxation		-
Total comprehensive income for the 10.5 month period		<u>194,191</u>

There were no recognised gains and losses for 2019 other than those included in the statement of comprehensive income.

The notes on pages 9 to 14 form part of these financial statements.

AGE UK EDUCATION AND RESEARCH LOTTERY CIC

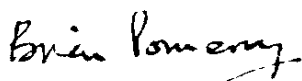
(A company limited by guarantee)
REGISTERED NUMBER: 11372685

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £
Current assets		
Debtors: amounts falling due within one year	8	1,010,691
Cash at bank and in hand	9	-
		<u>1,010,691</u>
Creditors: amounts falling due within one year	10	(816,500)
		<u>194,191</u>
Net current assets		<u>194,191</u>
Total assets less current liabilities		<u>194,191</u>
Net assets		<u>194,191</u>
Capital and reserves		
Profit and loss account		194,191
		<u>194,191</u>
Total capital and reserves		<u>194,191</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Sir Brian Pomeroy
Director

Date: 16 December 2019

The notes on pages 9 to 14 form part of these financial statements.

AGE UK EDUCATION AND RESEARCH LOTTERY CIC
(A company limited by guarantee)

STATEMENT OF CHANGES IN EQUITY
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019

	Profit and loss account	Total equity
	£	£
Comprehensive income for the 10.5 month period		
Profit for the 10.5 month period	194,191	194,191
At 31 March 2019	<u><u>194,191</u></u>	<u><u>194,191</u></u>

The notes on pages 9 to 14 form part of these financial statements.

AGE UK EDUCATION and RESEARCH LOTTERY CIC
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019

1. General information

Age UK Education and Research Lottery CIC is a private company limited by guarantee without share capital, incorporated in England and Wales on 21 May 2018. The address of the registered office is Tavis House, 1-6 Tavistock Square, London, WC1H 9NA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (note 3).

Exemptions

The parent company has taken advantage of the following exemptions available under FRS 102:

- the exemption from preparing a statement of cash flows;
- the exemption from disclosing key management personnel compensation.

The following principal accounting policies have been applied:

2.2 Going concern

On the basis of their assessment of the Company's financial position, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The entity's turnover is part of the Age UK Group's lottery income.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

AGE UK EDUCATION and RESEARCH LOTTERY CIC

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019**

Accounting Policies (continued)

2.5 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.6 Interest payable

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Gift aid

The directors consider Gift Aid payments to be akin to a distribution and therefore are presented outside of the Statement of comprehensive income as an adjustment to profit taken to retained earnings.

Gift Aid payments to the parent charity represent an estimate of the company's taxable profits for the period. Under the current Gift Aid arrangements, all current taxable profits are payable to Age UK and are recognised in the period that an obligation is created.

2.8 Current and deferred taxation

The tax expense for the 10.5 month period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

AGE UK EDUCATION and RESEARCH LOTTERY CIC

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019**

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the period that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Financial instruments

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE UK EDUCATION and RESEARCH LOTTERY CIC

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

No materially significant estimates or judgements have been made in the production of these financial statements.

4. Turnover

An analysis of turnover by class of business is as follows:

	Period ended 31 March 2019 £
Lottery sales	779,601
	<u>779,601</u>

All turnover arose within the United Kingdom.

5. Auditor's remuneration

	2019 £
Fees payable to the Company's auditor and its associates in respect of:	
Fees payable for the audit of the annual financial statements	<u>2,000</u>
	<u>2,000</u>

6. Employees

The company did not have employees in the period.

AGE UK EDUCATION and RESEARCH LOTTERY CIC
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019**

7. Directors' remuneration

No directors were remunerated by the company in the period.

8. Debtors

	2019 £
Due within one year	
Amounts owed by group undertakings	<u>1,010,691</u>
	<u>1,010,691</u>

9. Cash at bank and in hand

The company plans to open its own bank account in the year ending 31 March 2020. Bank transactions have been managed and recorded by Age UK Enterprises Limited to date. The resultant balance on account with Age UK Enterprises Limited at 31 March 2019 was £1,010,691 which forms the total owed by group undertakings per note 8.

10. Creditors: Amounts falling due within one year

	2019 £
Amounts owed to group undertakings	15,670
Accruals and deferred income	<u>800,830</u>
	<u>816,500</u>

11. Financial instruments

	2019 £
Financial assets measured at amortised cost	1,010,691
Financial liabilities measured at amortised cost	(15,670)

AGE UK EDUCATION and RESEARCH LOTTERY CIC

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 10.5 MONTH PERIOD ENDED 31 MARCH 2019**

11. Financial Instruments (continued)

The company holds financial assets and financial liabilities of a kind that qualify as basic financial Instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and debtors excluding prepayments.

Financial liabilities held at amortised cost comprise short and long term creditors excluding deferred income and taxation payable

12. Reserves

Profit and loss account

Retained earnings: this reserve relates to the cumulative retained earnings less amounts distributed to members.

13. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

14. Related party transactions and Controlling party

The immediate parent company is Age UK.

The directors consider that the ultimate parent undertaking and controlling party of the Company to be Age UK, a charitable Company limited by guarantee and registered in England. registered office address Tavis House, 1-6 Tavistock Square, London, WC1H 9NA, Company number 6825798, principal place of business is the UK, registered charity number 1128267.

Copies of the group financial statements are available from Age UK at Tavis House, 1-6 Tavistock Square, London, WC1H 9NA

The Company has taken advantage of the exemption in FRS102 from disclosing transactions with Age UK and other wholly owned companies within the group.

001653/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

AGE UK EDUCATION AND RESEARCH LOTTERY
CIC

Company Number

11372685

Year Ending

31 March 2019

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The Company will operate a licensed society lottery to provide funding for Age UK's campaigning and research activities that advance education in relation to issues affecting older people in the UK.

The community will benefit through Age UK's charitable activities, funded by the company and is a registered charity with the following purposes: "(1) preventing or relieving the poverty of older people; (2) advancing education; (3) preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical); (4) promoting equality and diversity; (5) promoting the human rights of older people in accordance with the universal declaration of human rights; (6) assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and (7) such other charitable purposes for the benefit of older people as the trustees from time to time decide".

The company will provide funding for Age UK's policy and research activities in pursuit of part (2) of Age UK's charitable purposes.

These activities include:

- Using a variety of methods to elicit the views and experiences of older people, families and carers about their needs and the problems and solutions they face, these methods to include interviews, focus groups, surveys, group meetings and public events;
- Commissioning, analysing and synthesising policy and research into issues of concern to older people such as their physical and mental health and their emotional wellbeing; their requirements in terms of information and advice; and their access to services of all kinds in an increasingly digital world, given many older people are not online;
- Drawing on Age UK's deliberative work with older people and other evidence to raise the awareness of and educate a wide range of different audiences about the needs of older people and how best be met, including the media, opinion formers, professionals who work with older people and the general public.

The company will not support or fund any campaigning activities where this would be outside the scope of Regulation 3 of the Community Interest Company Regulations 2005.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders are our customers (including but not exclusively older people), and members of the Age UK local and national network.

Communication with stakeholders includes feedback from, and market research done about customers. Stakeholders from Age UK are consulted via the Company's schedule of Board meetings.

Where feedback has been positive, we've maintained that element and where it's been negative, we have varied /improved in that area.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

Please see note 7 to the Annual Report and financial statements for the 10.5 month period ended 31 March 2019

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

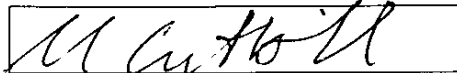
No transfer of assets other than for full consideration has been made"

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

16.12.19

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)